

### Tax on Security Transfers

The Provinces of Ontario and Quebec levy a tax on the sale price of securities transferred; the rates in each province are:—

Shares sold, transferred or assigned valued at—

Under \$1.....	1/10th of 1 p.c. of value
\$ 1 to \$ 5.....	1/4 cent per share
\$ 5 to \$ 25.....	1 cent per share
\$25 to \$ 50.....	2 cents per share
\$50 to \$ 75.....	3 cents per share
\$75 to \$150.....	4 cents per share
Over \$150.....	4 cents per share plus 1/10th of 1 p.c. of value in excess of \$150

Bonds and debentures..... 3 cents for every \$100 or fraction thereof of par value.

### Premium Income of Insurance Companies

All ten provinces impose a tax of 2 p.c. on the premium income of insurance companies relative to risks incurred in the province.

### Succession Duties

Only the Provinces of Ontario and Quebec levy succession duties. These duties are a tax upon the right to succeed to property and are assessed upon the interest or benefit passing at death to an heir or beneficiary. Both provinces impose succession duties on all property situated in the province belonging to the deceased and passing at his death whether the deceased was domiciled in the province or elsewhere. Personal property wherever situated of a person dying domiciled within the province is also liable if passing to a successor resident or domiciled in the province.

The rates of succession duty are governed by the value of the estate, the relationship of the beneficiary to the deceased and the amount going to any one person. The rate of tax will increase as the degree of relationship between the deceased and his successor becomes more remote.

### Provincial Property Taxes

In unorganized (non-municipal) areas, British Columbia levies property taxes at varying rates according to class for provincial revenue. Improved, forest and tree-farm lands are taxed at 1 p.c. of assessed value; farm land at one-half of 1 p.c.; wild land at 3 p.c.; coal land at 2 p.c. (non-operating) or 7 p.c. (operating); and timber land at 1½ p.c.

### Subsection 3.—Municipal Taxes

The municipalities in Canada levy taxes on the owners of property situated within their jurisdiction according to the assessed value of such property. Methods of determining assessed value vary widely but for taxation purposes it is generally considered to be a percentage of the actual value. The revenues from such taxes are used to pay for street maintenance, schools, police and fire protection, snow removal in certain communities and other community services. Special levies are sometimes made on the basis of street frontage to pay for local improvements to the property such as sidewalks, roads, and sewers. Not only is there a widespread difference in the bases used for property tax but there is also a wide variety of rates applied depending on the municipality.

In addition to the taxes described above, municipalities usually impose a charge for the water consumption of each property holder or a water tax based upon the rental value of the property occupied. There are no municipal income taxes although certain localities have retained the use of a poll tax. In Newfoundland, Quebec and Saskatchewan municipalities are empowered to levy an amusement tax on the admission of persons to places of amusements. This practice differs from that of the other provinces where the amusement tax is generally a provincial preserve. Electricity and gas are taxed at the consumer level